

Jehanzeb Khan
Chief Executive

The Managing Director
Pakistan Stock Exchange (Guarantee) Limited
Stock Exchange Road
Karachi

April 26, 2017

Dear Sir

BOARD MEETING

RESULTS FOR THE QUARTER ENDED MARCH 31, 2017

We wish to inform you that our Board of Directors at its meeting held on April 26, 2017, has approved the unaudited accounts of the Company for the quarter ended March 31, 2017, showing the following results:

DIVIDEND / BONUS / RIGHTS ISSUE

Nil.

FINANCIAL RESULTS

Amounts in Rs '000

	For the quarter ended March 31, 2017	For the quarter ended March 31, 2016
Turnover	2,236,022	1,874,253
Sales tax, excise duty and discounts	(766,102)	(626,370)
Net sales	1,469,920	1,247,883
Cost of sales	(882,325)	(708,584)
Gross profit	587,595	539,299
Selling and distribution expenses	(285,531)	(274,761)
Administrative and general expenses	(80,561)	(78,816)
Operating profit	221,503	185,722
Finance cost	(328)	(2,672)
Other charges	(17,762)	(17,684)
	(18,090)	(20,356)
Other income	35,662	44,463
Profit before taxation	239,075	209,829
Taxation	(70,334)	(70,842)
Profit after taxation	168,741	138,987
Earnings per share - Basic and diluted - Rupees	3.63	2.99

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A complete set of accounts is being placed on the Company's website: www.akzonobel.com/pk/paints and also being e-mailed to the Pakistan stock exchange in PDF format as well as being uploaded on PUCARS website.

Yours faithfully



Jehanzeb Khan
Chief Executive

cc: The Director/ HOD
Surveillance, Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue
Blue Area, Islamabad